

FISCAL NOTE

SB 728 - HB 845

March 20, 2007

SUMMARY OF BILL: Adds Madison County to the "Community Redevelopment Act of 1998." This would add broadly to the taxing authority of the county particularly for the purpose of the redevelopment of blighted areas.

ESTIMATED FISCAL IMPACT:

Increase Local Govt. Revenues – Exceeds \$100,000/Permissive
Increase Local Govt. Expenditures – Exceeds
\$100,000/Permissive

Assumptions:

- An increase in local government revenues due to the expanded taxing authority provided by the bill. Such increase is estimated to exceed \$100,000.
- An increase in local government expenditures relative to the redevelopment of blighted areas. Such increase is estimated to exceed \$100,000.
- Any increase in local government revenues or expenditures to Madison County is permissive.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" and last name "White" clearly distinguishable.

James W. White, Executive Director